



INDUSTRY

Banking & Financial Services

Consolidate.
Modernize.
Globalize.

BUSINESS BENEFITS

- New system supports 1.8 million transactions and 1.2 million positions per day
- Interfaces with over 50 up stream/down stream applications
- Mitigates risk
- Improves and centralizes control
- Establishes common standardized global processing
- Supports regional processing
- Realizes cost efficiencies
- Enables business growth
- Provides greater transparency for Business

Partnering with L&T Infotech helped a leading financial services institution successfully re-engineer and transform their global trade profit & loss system.

THE CLIENT

The client is one of the largest financial services institutions in the world and has 200 million customers in over 100 countries. It is a leading global consumer and corporate franchise and a major player in the global economy. Nearly 300,000 employees carry forward a legacy of service, integrity, and leadership that is 200 years in the making.

THE CHALLENGE

The client had a suite of complex and SME-dependent applications. System performance was hampered by issues like:

- Limited ability to accommodate increasing volumes
- Inflexible accounting methodology for handling complex securities and products
- Increased risk exposure and cost
- Decentralized reporting
- Lack of multi-entity/currency capability
- Limited interest control and allocation capabilities

The client needed a fully integrated Global Trade Profit and Loss application that could interface with more than 50 external systems.



THE SOLUTION

Our teams worked closely with the client to understand the legacy applications and the modernization methodology that would best serve their needs. The highlights of the solution included:

1. Common P&L processor for cash products to facilitate same-day, global P&L reporting. This offered:
 - Full functionality across regions and local time zones
 - Facilitation of a centralized FX exposure management process
 - Flexibility to operate on any business day
2. Common interface to ledgers and sub ledgers to facilitate a consistent adjustments process
3. Enhanced control over netting and affiliate activity
4. Singular P&L reporting, front-to-back reconciliation and adjustments vehicle
5. Reference data migration and consolidation

The enterprise application is built on SOA principles. The project was executed in multiple phases using agile development methodology. Test cases were fully automated for regression using our proprietary solution accelerator, ART. We ensured high availability (24x7, 2 hr recovery period) through proper classification and monitoring of information security risks.

L&T Infotech is a 100% subsidiary of the US\$ 7 billion, technology-driven engineering and construction major, Larsen & Toubro. We offer comprehensive, end-to-end software solutions and services to leading companies across the globe. We provide the winning edge to our clients by leveraging our business-to-IT connect and deeply committed people.

For further information visit www.Lntinfotech.com

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